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24 June 1954

OGC HAS REVIEWED.

MEMORANDUM FOR: Deputy Comptroller
FROM : General Counsel
SUBJECT : Disposition of Funds Returned from Projects

1. Reference is made to your memorandum of 4 June 1954 on the above subject wherein you ask our concurrence in the transfer of the present balance of General Ledger Account 115.2 to Miscellaneous Receipts of the Treasury.

2. This procedure appears to be appropriate where the funds are not identifiable to a specific fiscal year, which you state is the case here. This type of situation will arise frequently in the liquidation of projects which have been in existence during several fiscal years. Also, it should be noted that funds in this account which can be identified as net profits of a project must be transferred to Miscellaneous Receipts.

3. Probably cases will arise where you can clearly identify the funds as to fiscal year. In such cases it will be proper to treat them as appropriation refunds.

4. On this basis, we have noted our concurrence on the face of your memorandum as requested.

LAWRENCE R. HOUSTON

Attachments - 3

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